Project Design Phase-
IProposedSolutionTemplate

Date	19September2022
Team ID	PNT2022TMID33413
ProjectName	Personal Expenses Tracker
MaximumMarks	2 Marks

ProposedSolutionTemplate:

Projectteamshallfillthefollowinginformationinproposedsolutiontemplate.

S.No.	Parameter	Description
1.	ProblemStatement(Problemtobe solved)	Many organizations have their own system to record their income and expenses, which they feel is the main key point of their business progress. It is good habit for a person to record daily expenses and earning but due to unawareness and lack of proper applications to suit their privacy, lacking decision making capacity people are using traditional note keeping methods to do so. Due to lack of a complete tracking system, there is a 2 constant overload to rely on the daily entry of the expenditure and total estimation till the end of the month.
2.	Idea/Solutiondescription	We are building an android application named as "Expense Tracker". As the name suggests, this project is an android app which is used to track the daily expenses of the user. It is like digital recordkeeping which keeps the records of expenses done by a user. The application keeps the track of the Income and Expenses both of user on a day-to-day basis. This application takes the income of a user and manage its daily expenses so that the user can save money. If you exceed daily expense allowed amount it will give you a warning, so that you don't spend much and that specific day. If you spend less money than the daily expense allowed amount, the money left after spending is added into user's savings. The application generates report of the expenses of each end of the month. The amount saved can be used for celebrating festivals, Birthdays or Anniversary.
3.	Novelty/ Uniqueness	It will have various options to keep record (for example Food, Travelling Fuel, Salary etc.). Automatically it will keep on sending notifications for our daily expenditure. In today's busy and expensive life, we are in a great rush to make moneys, but at the end of the month we broke off. As we are unknowingly spending money on title and unwanted things. So, we have come over with the plan to follow our profit. Here user can define their own categories for expense type like food, clothing, rent and bills where they have to enter the money that has been

		spend and likewise can add some data in extra data to indicate the expense.
4.	SocialImpact/ CustomerSatisfaction	Money is the significant source of stress for nearly two-thirds of Americans. Fortunately, you don't have to wait until income increases or your debts are gone to enjoy relief- the mere act of planning ahead can reap immediate benefits. Here are some simple strategies you can use to better track and budget your expenses.
5.	BusinessModel(RevenueModel)	A well-known personal expense tracker, Mint is also a simple tool for smaller businesses and freelancers to track where money is going. It lets you create budgets and goals within the app, and track your credit score. You can access all of this data through an easy-to-read dashboard, so you know your standing at any time.
6.	Scalabilityofthe Solution	Monitoring your everyday expenses can set aside you cash, yet it can likewise help you set your monetary objectives for what's to come. On the off chance that you know precisely where your sum is going much of a stretch see where a few reductions and bargains can be made. Expense Tracker project is for keeping our day-to-day expenditures will help us to keep record of our money daily. The project what we have created is work more proficient than the other income and expense tracker. The project effectively keeps away from the manual figuring for trying not to ascertain the pay and cost each month. It's a user-friendly application.